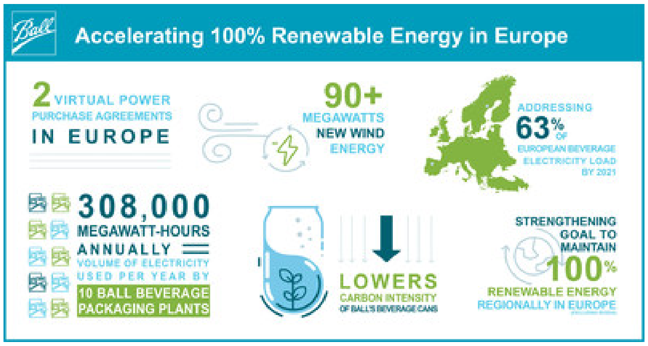
Ball News Releases

Ball Signs Agreements to Strengthen 100% European Renewable Energy Goals

BROOMFIELD, Colo., July 21, 2020 /PRNewswire/ -- Ball Corporation (NYSE: BLL) today announced that it has executed two virtual power purchase agreements (VPPAs) in Europe – one for the Corral Nuevo project with wpd and one for the Brattmyrliden project with Falck Renewables – for a total of 93.4 megawatts (MW) of additional wind energy. These agreements are a testament to Ball's long-term commitment to achieve and maintain 100% renewable energy in Europe and will allow the company to address approximately 63% of the European electricity load utilized in its aluminum beverage packaging plants (excluding Russia) with new renewable energy.



The wind developments in Spain and Sweden will collectively enable Ball to reduce its Scope 2 greenhouse gas emissions generated in Europe by approximately 60% compared to 2019 – equivalent to the carbon reduction that would be provided by removing more than 47,000 passenger vehicles from the road annually. Ball's commitment is to address 100% of its electricity footprint in the region with clean power. The company's regional strategy is to pursue PPAs when and where they are available and attractive. To the extent Ball has not achieved 100% clean energy in the region through PPAs, the company is purchasing Energy Attribute Certificates (EACs). It recently announced the purchase of EACs to fully cover its operations in the European Union, Serbia and the UK through 2020.

"These milestone renewable energy deals in Europe affirm Ball's steadfast commitment to reduce absolute carbon emissions within our operations and through our value chain," said Kathleen Pitre, chief commercial and sustainability officer. "Both projects will allow us to address a substantial portion of our European electricity use with new wind energy and accelerate progress toward our recently approved science-based targets."

In 2019, Ball was one of the top ten corporate renewable energy buyers in the United States. Last April, the company announced it had executed a wind and a solar VPPA for 388 MW of new renewable energy to address 100% of its North American electricity load by 2021.

The VPPAs in Spain and Sweden demonstrate Ball's industry-leading efforts to quickly expand on its renewable energy successes in North America as a major force driving new clean energy growth in global markets. Scheduled to come online in 2021, Ball's share of the Corral Nuevo and Brattmyrliden wind projects will generate nearly 308,000 megawatt hours (MWh) of renewable electricity in Europe each year—equivalent to the electricity load of approximately 10 Ball beverage packaging plants.

"Ball is demonstrating significant leadership expanding Europe's emerging VPPA market," said John Powers, vice president of strategic renewables for Schneider Electric, which assisted the company in its project selection and negotiations. "By taking a portfolio approach and executing two wind deals simultaneously in two different countries, Ball is diversifying across geographies and advancing innovation in the industry. We want to congratulate Ball on this sustainability milestone and for furthering its commitment to accelerate the global renewable energy transition."

Ball is the first company in the can making industry to adopt approved science-based targets, which seek to limit global warming to 1.5°C above pre-industrial levels. By 2030, the company aims to reduce absolute carbon emissions within its own global operations by 55% and within its value chain by 16% against a 2017 baseline.

The company recently achieved another first for global can manufacturers by earning Aluminum Stewardship Initiative Certification for all 23 of its EMEA beverage plants.

For more information about Ball's ongoing sustainability efforts, please visit www.ball.com/sustainability.

About Ball Corporation
Ball Corporation supplies innovative, sustainable aluminum packaging solutions for beverage, personal care and household products customers, as well as aerospace and other technologies and services primarily for the U.S. government. Ball Corporation and its subsidiaries employ more than 18,300 people worldwide and reported 2019 net sales of $11.5 billion. For more information, visit www.ball.com, or connect with us on Facebook or Twitter.

Forward-Looking Statements
This release contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates," "believes," "targets," "likely," "positions" and similar expressions typically identify forward-looking statements, which are generally any statements other than statements of historical fact. Such statements are based on current expectations or views of the future and are subject to risks and uncertainties, which could cause actual results or events to differ materially from those expressed or implied. You should therefore not place undue reliance upon any forward-looking statements and any such statements should be read in conjunction with, and, qualified in their entirety by, the cautionary statements referenced below. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Key factors, risks and uncertainties that could cause actual outcomes and results to be different are summarized in filings with the Securities and Exchange Commission, including Exhibit 99 in our Form 10-K, which are available on our website and at www.sec.gov. Additional factors that might affect: a) our packaging segments include product capacity, supply, and demand constraints and fluctuations, including due to virus and disease outbreaks and responses thereto; availability/cost of raw materials and logistics; competitive packaging, pricing and substitution; changes in climate and weather; footprint adjustments and other manufacturing changes, including the startup of new facilities and lines; failure to achieve synergies, productivity improvements or cost reductions; mandatory deposit or other restrictive packaging laws; customer and supplier consolidation; power and supply chain interruptions; potential delays and tariffs related to the U.K's departure from the EU; changes in major customer or supplier contracts or a loss of a major customer or supplier; political instability and sanctions; currency controls; changes in foreign exchange or tax rates; and tariffs, trade actions, or other governmental actions, including business restrictions and shelter-in-place orders in any country or jurisdiction affecting goods produced by us or in our supply chain, including imported raw materials, such as those related to COVID-19 and those pursuant to Section 232 of the U.S. Trade Expansion Act of 1962 or Section 301 of Trade Act of 1974; b) our aerospace segment include funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts; c) the company as a whole include those listed plus: the extent to which sustainability-related opportunities arise and can be capitalized upon; changes in senior management, succession, and the ability to attract and retain skilled labor; regulatory action or issues including tax, environmental, health and workplace safety, including U.S. FDA and other actions or public concerns affecting products filled in our containers, or chemicals or substances used in raw materials or in the manufacturing process; technological developments and innovations; the ability to manage cyber threats and the success of information technology initiatives; litigation; strikes; disease; pandemic; labor cost changes; rates of return on assets of the company's defined benefit retirement plans; pension changes; uncertainties surrounding geopolitical events and governmental policies both in the U.S. and in other countries, including policies, orders and actions related to COVID-19, the U.S. government elections, stimulus package(s), budget, sequestration and debt limit; reduced cash flow; interest rates affecting our debt; and successful or unsuccessful joint ventures, acquisitions and divestitures, and their effects on our operating results and business generally.

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